

**Subject:** Sunday Farmer's Market - Community Parters WV/BID

**From:** Miki Payne <Miki@hbdrollinger.com>

**Date:** 04/12/2016 09:48 AM

**To:** Donald Duckworth <duckworth.donald@gmail.com>

Dear Don,

Following are the "wish list". as I heard it. from the Board of Westchester Vitalization (WV) for the Farmer's Market.

1. WV realistically may only need \$20,000 (up front) to get started. Since they are starting off at peak system (presuming a June/July start) they should be fairly successful out of the shoot.
2. If they could get an amortized repayment schedule over 5 years that would be more palatable. So let's say if they could pay \$333.33 monthly to the "loan balance" and split the net income (after expenses?) 50/50 with the BID...they should be able to get going and get on their feet. There would have to be some fail safe that allows for additional start up monies if they are needed from the BID (not to exceed \$50K).
3. After the 5 year start up (or whatever term is agreed to by both parties) they would be comfortable with a 3 year period where we share the success at 50/50 (call it interest for the loan and co marketing); then they would like something they feel would be more equitable considering the work they will continue to do (say a 75 WV/25BID split) thereafter.
4. Vitalization sees themselves as combination organization currently, in other words the only organization that actually marries and represents both residents and business. They want to partner with the BID, but are very clear they need want the "credit" for the event. It sounds like Les is willing and able to put his heart and soul into this weekly event with sweat equity and that is good.
5. They have a new board member who is very money/spreadsheet, accountability oriented, also retired and it sounds like he too has time to produce good, transparent financial accountability for this progress.
6. I think Vitalization would be happier keeping the finances under their roof as opposed to a separate LLC and I just am not well-versed enough to know If this is a deal breaker for the BID or not, that will have to be discussed. In all actuality, I am not sure it is a deal breaker for WV either.

Items I'm not sure about :

Do we donate the clean up or do we charge the farmer's market budget (FMB)? (including but not limited to streets, trash/trash cans, adjacent private parking lots?

Do we provide hardware and maintenance of street banners for the Triangle, advertising the FM?

Do we charge the Farmer's Market for Don's time in any fashion?

Do we provide Steve/Security or do we charge the FMB?

Do we need to partner with the Westchester Parking Association in any way?

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